

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:3670

ANSWERED ON:08.08.2016

Energy Ties with USA/Gulf Countries

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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- a) whether the Government proposes to invest in hydrocarbon sector in the United States of America (USA) and gulf countries and has also signed an agreement/ Memorandum of Understanding (MoU) in this regard to enhance institutional and technical cooperation in energy sector;
- b) if so, the details thereof along with the salient features of the said agreement and the steps taken to develop conventional/unconventional hydrocarbon reserves in the country as well as in USA;
- c) the amount invested/proposed to be invested therein and quantum of crude oil imported from these oil fields to reduce the dependency on oil and gas imports from various countries including USA and Gulf countries, country/company- wise; and
- d) the details of oil and gas blocks acquired by upstream/ downstream companies including value of assets abroad along with status of commercial production and quantum of oil and gas produced from these oil and gas blocks, company/country/block/value- wise?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN)

(a) & (b) While, presently, there are no proposals with the Ministry for making investments in hydrocarbon assets in the USA and in Gulf countries, Indian PSUs have hydrocarbon assets in several countries, including in the USA. In Gulf countries, Indian PSUs do not have any hydrocarbon asset, except an exploration block in Iraq. However, the PSUs seek opportunities for participation in development of oil & gas assets in the Gulf countries where International Oil Companies are allowed to bid.

India renewed an MoU with the USA on 6 June 2016 for Cooperation in the field of Gas Hydrates. Under the MoU, both governments will continue to cooperate in field of gas hydrates, including increasing understanding of their geologic occurrence and working on developing methane from gas hydrates both in India and the United States, through exchange of information and scientific personnel and joint studies. India has also signed an MoU with the USA on exploration and exploitation of Shale Gas. The MoU provides for Shale gas resource assessment, technical Studies of production capability, economics and investment potential of shale gas resource in India.

Among Indian PSUs, ONGC Videsh Ltd (OVL) has entered into an MoU with Kuwait Foreign Petroleum Exploration Company KSC to foster cooperation in upstream oil and gas exploration and production projects in India and other countries, on 8th March, 2013. OVL has also entered into an MoU with Mubadala Petroleum of UAE for collaboration in the potential areas of upstream oil and gas exploration, development and production projects and LNG opportunities, on 29th September, 2014.

(c) & (d) ONGC Videsh, which is a subsidiary of ONGC, involved in acquiring oil and gas assets abroad, has invested approximately US \$ 25.13 billion, Bharat Petro Resources Ltd and Oil India Ltd have each invested approximately US \$ 1.5 billion, Indian Oil Corporation Ltd has invested approximately US \$ 1.11 billion and Hindustan Petroleum Corporation Ltd has invested approximately US \$ 102 million. The details of oil and gas blocks acquired by Indian PSUs is placed at Annexure-I. The acquisition of assets abroad and whether to bring the oil and gas so acquired to India or to sell them in the international market is a commercial decision.